

**IC 5-1.5**

**ARTICLE 1.5. INDIANA BOND BANK**

**IC 5-1.5-1**

Chapter 1. Definitions

**IC 5-1.5-1-1**

**Application**

Sec. 1. The definitions in this chapter apply throughout this article.

*As added by P.L.25-1984, SEC.1.*

**IC 5-1.5-1-2**

**"Bank"**

Sec. 2. "Bank" refers to the Indiana bond bank established under IC 5-1.5-2-1.

*As added by P.L.25-1984, SEC.1.*

**IC 5-1.5-1-3**

**"Board"**

Sec. 3. "Board" refers to the board of directors established under IC 5-1.5-2-2.

*As added by P.L.25-1984, SEC.1.*

**IC 5-1.5-1-4**

**"Bond"**

Sec. 4. "Bond" means a bond of the bank issued under this article.

*As added by P.L.25-1984, SEC.1.*

**IC 5-1.5-1-5**

**"Financial institution"**

Sec. 5. "Financial institution" means a financial institution as defined in IC 28-1-1.

*As added by P.L.25-1984, SEC.1.*

**IC 5-1.5-1-6**

**"Holder"**

Sec. 6. "Holder" means a person who is:

- (1) the bearer of any outstanding bond or note registered to bearer or not registered; or
- (2) the registered owner of any outstanding bond or note that is registered other than to bearer.

*As added by P.L.25-1984, SEC.1.*

**IC 5-1.5-1-7**

**"Note"**

Sec. 7. "Note" refers to a note of the bank issued under this article.

*As added by P.L.25-1984, SEC.1.*

### **IC 5-1.5-1-8**

#### **"Qualified entity"**

Sec. 8. "Qualified entity" means:

- (1) a political subdivision (as defined in IC 36-1-2-13);
- (2) a state educational institution (as defined in IC 20-12-0.5-1(b));
- (3) a leasing body (as defined in IC 5-1-1-1(a));
- (4) a not-for-profit utility (as defined in IC 8-1-2-125);
- (5) any rural electric membership corporation organized under IC 8-1-13;
- (6) any corporation that was organized in 1963 under Acts 1935, c. 157 and that engages in the generation and transmission of electric energy;
- (7) any telephone cooperative corporation formed under IC 8-1-17;
- (8) any commission, authority, or authorized body of any qualified entity;
- (9) any organization, association, or trust with members, participants, or beneficiaries that are all individually qualified entities;
- (10) any commission, authority, or instrumentality of the state;
- (11) any other participant (as defined in IC 13-11-2-151.1);
- (12) a charter school established under IC 20-5.5 that is not a qualified entity under IC 5-1.4-1-10; or
- (13) a volunteer fire department (as defined in IC 36-8-12-2).

*As added by P.L.25-1984, SEC.1. Amended by P.L.43-1985, SEC.1; P.L.46-1987, SEC.3; P.L.48-1989, SEC.1; P.L.37-1991, SEC.1; P.L.132-1999, SEC.1; P.L.179-2002, SEC.2; P.L.50-2003, SEC.1.*

### **IC 5-1.5-1-9**

#### **"Reserve fund"**

Sec. 9. "Reserve fund" means a reserve fund established under IC 5-1.5-5-1.

*As added by P.L.25-1984, SEC.1. Amended by P.L.43-1985, SEC.2.*

### **IC 5-1.5-1-10**

#### **"Security"**

Sec. 10. "Security" means:

- (1) a bond, note, or evidence of indebtedness issued by a qualified entity;
- (2) a lease or certificate or other evidence of participation in the lessor's interest in and rights under a lease with a qualified entity;
- (3) an obligation of a qualified entity under an agreement between the qualified entity and the bank; or
- (4) an agreement executed by a qualified entity under IC 21-1-5.

*As added by P.L.25-1984, SEC.1. Amended by P.L.43-1985, SEC.3; P.L.30-1986, SEC.1; P.L.46-1987, SEC.4; P.L.28-1992, SEC.1.*